



Disaster News

U.S. Small Business Administration – Area 1 Disaster Office – 360 Rainbow Blvd. S., Niagara Falls, NY 14303 1-800-659-2955

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NEWS RELEASE

SBA DISASTER LOAN WORKSHOP OPENS

Free assistance for small business hurricane victims

ALEXANDRIA, VA - The U.S. Small Business Administration announced today that disaster employees will be available to provide assistance to victims of the recent hurricane. Until further notice, a workshop will open Wednesday, September 24 at the following location:

Nannie J. Lee Center
1108 Jefferson Street in Alexandria, VA

Hours of Operation

9:00 a.m. to 6:00 p.m.

“SBA representatives will be at the workshop to issue loan applications and provide information about its disaster loan program,” said SBA’s Disaster Area Director William E. Leggiero, Jr.

“Our business disaster loans cover uninsured or otherwise uncompensated losses. Interest rates can be as low as 3.1 percent with terms extending up to 30 years,” added Leggiero.

SBA can provide disaster loans to businesses of all sizes and nonprofit organizations up to \$1.5 million to repair disaster-damaged real estate, machinery and equipment, and inventory.

Economic Injury Disaster Loans (EIDLs) are also available to eligible small businesses to provide needed working capital until normal operations resume after a disaster. EIDLs may be used to cover operating expenses the business could have paid had the disaster not occurred.

For homeowners, SBA also offers loans up to \$200,000 to repair disaster-damaged primary residences. Both homeowners and renters are eligible for up to \$40,000 to replace personal property such as furniture and clothing. Interest rates for homeowners can be as low as 2.562 percent.

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The deadline for submitting applications for physical losses is November 17, 2003. EIDL applications may be filed until June 18, 2004.

Individuals are urged to call FEMA at 1-800-621-FEMA to register. For more information about SBA's disaster loan program visit SBA's workshop, call the Disaster Area Office at **1-800-659-2955** or **1-800-877-8339** for the hearing-impaired or visit SBA's website at www.sba.gov/disaster.

In the wake of disasters, SBA serves as America's disaster bank. Since 1953, SBA has approved over 1.5 million disaster loans for \$30 billion. For more information visit SBA's Web site at www.sba.gov/disaster.

*To obtain more information regarding all other SBA program's, small business owners may call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640 or visit SBA's extensive Web site at www.sba.gov. In addition, the SBA, in co-sponsorship with Staples, has introduced an online newsletter. For a free subscription, go to <http://web.sba.gov/list>, and select **SBA Solutions Newsletter**.*

Note to the editor: Below are the directions to the Lee Center, 1108 Jefferson Street in Alexandria.

Directions:

From I-95 (Beltway): Take US1 North Exit. Proceed to third traffic light on US1 North (at Wilkes Street). Turn left at Wilkes Street. Proceed on Wilkes for two blocks to Fayette Street. Turn left onto Fayette Street; proceed three blocks. Fayette Street ends at entrance to parking lot for Lee Center. There is an entrance off the parking lot and on the west side of the Lee Center.

George Washington Parkway Coming from the North: Take George Washington Parkway south. Parkway becomes Washington Street at Alexandria City limits. Continue on Washington Street approximately 14 blocks to Gibbon Street. Turn right on Gibbon Street; proceed five blocks to Fayette Street (crossing US1 in the process). Turn left on *Fayette Street.

George Washington Parkway coming from the south: Take the George Washington Parkway North. Parkway becomes Washington Street at Alexandria City limits. Continue on Washington Street to Wilkes Street. Turn left onto Wilkes Street; proceed to Columbus Street. Turn left onto Columbus Street; proceed to Gibbon Street. Turn right onto Gibbon Street; cross US1. Proceed to *Fayette Street.

*Fayette Street ends at the entrance to parking lot for the Lee Center. There is an entrance off the parking lot and on the west side of the Lee Center.

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